

LAW OFFICES
ALLEN H. HARRISON, JR.
SUITE 706
2009 NORTH 14TH STREET
ARLINGTON, VIRGINIA 22201

TELEPHONE (703) 524-8309
FAX (703) 524-3035

RECORDATION NO. 21209-L **RED**

November 8, 2002

NOV 08 '02 11:57 AM

Recordation No. 21209-L

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

On behalf of Flex Leasing I, LLC, I submit for filing and recording under 49 U.S.C. § 11301 (a) and the regulations applicable thereunder, executed counterparts of a secondary document, not previously recorded, entitled Memorandum of Supplement ("Supplement") executed as of October 31, 2002.

The parties to the enclosed Supplement are:

Flex Leasing I, LLC - LESSOR
Suite 730
221 Main Street
San Francisco, CA 94105

Commercial Metals Company - LESSEE
10th Floor
7800 Stemmons Freeway
Dallas, TX 75247

The said Supplement, among other things, acts to lease only the equipment listed in Annex A thereto by the Lessor to the Lessee and should be recorded under the next available letter under Recordation No. 21209, which letter we believe to be "-L."

The equipment covered by the instant Supplement is as identified in Annex A thereto, copy attached, namely 50 gondolas, LW numbers 66400-66449.

A short summary of the Supplement to appear in the Surface Transportation Board Index is as follows:

"Lease of 50 gondolas, LW numbers 66400-66449."

Please enter under this Recordation No. the following cross index reference:

"See Recordation No. 21888-U."

Enclosed is a check in the amount of sixty dollars (\$60.00) in payment of the filing fee (\$30.00) and the cross indexing fee (\$30.00).

Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the letter from the Surface Transportation Board acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Allen H. Harrison, Jr.", followed by a large checkmark.

Allen H. Harrison, Jr.
*Attorney for Flex Leasing I, LLC,
for the purpose of this filing.*

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Enclosures

BY HAND

8212-020

ANNEX A

Description of Equipment

Fifty (50) 66'0" mill gondola, 6' sides, 105-ton capacity,
286,000 lb. gross rail load, approximately 3564 cu. ft. capacity, numbered:

LW 66400 through 66449 inclusive

[Commercial Metals]

MEMORANDUM OF SUPPLEMENT

FLEX LEASING CORPORATION and **FLEX LEASING I, LLC** filed (i) that certain Memorandum of Lease with (a) the Surface Transportation Board (the "STB"), Recordation No. 21209, on February 4, 1998 at 2:45 p.m. and (b) the Registrar General of Canada (the "RGC") on the 5th day of February, A.D. 1998 at 1:45 p.m., (ii) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21209-A, on March 3, 1998 and (b) the RGC on the 4th day of March, A.D. 1998 at 2:00 p.m., (iii) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21209-B, on April 29, 1998 and (b) the RGC on the 30th day of April, A.D. 1998 at 11:15 a.m., (iv) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21209-C, on May 28, 1998 at 3:57 p.m. and (b) the RGC on the 29th day of May, A.D. 1998 at 2:55 p.m., (v) that certain Memorandum of Partial Assignment with (a) the STB, Recordation No. 21209-D, on February 4, 1999 at 3:15 p.m. and (b) the RGC on the 5th day of February, A.D. 1999 at 1:13 p.m., (vi) that certain Memorandum of Partial Assignment with (a) the STB, Recordation No. 21209-E, on March 2, 1999 at 2:50 p.m. and (b) the RGC on the 3rd day of March, A.D. 1999 at 3:58 p.m., (vii) that certain Notice of Remarking with (a) the STB, Recordation No. 21209-F, on April 28, 1999 at 2:30 p.m. and (b) the RGC on the 29th day of April, A.D. 1999 at 1:10 p.m., (viii) that certain Notice of Remarking with (a) the STB, Recordation No. 21209-G, on April 28, 1999 at 2:30 p.m. and (b) the RGC on the 29th day of April, A.D. 1999 at 1:10 p.m., (ix) that certain Memorandum of Partial Assignment with (a) the STB, Recordation No. 21209-H, on April 28, 1999 at 2:30 p.m. and (b) the RGC on the 29th day of April, A.D. 1999 at 1:10 p.m., (x) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21209-I, on June 23, 2000 at 4:00 p.m. and (b) the RGC on the 27th day of June, A.D. 2000 at 1:02 p.m., (xi) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21209-J, on August 10, 2000 at 3:17 p.m. and (b) the RGC on the 14th day of August, A.D. 2000 at 9:02 a.m. and (xii) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21209-K, on November 19, 2001 at 9:16 a.m. and (b) the RGC on the 20th day of November, A.D. 2001 at 10:43 a.m., relating to the lease described below:

That certain lease (the "Lease"), dated as of January 12, 1998, between **FLEX LEASING CORPORATION**, a Delaware corporation ("Flex"), having its chief executive office at 221 Main Street, Suite 730, San Francisco, California 94105 and **COMMERCIAL METALS COMPANY**, a Delaware partnership ("Lessee"), having its chief executive office at 7800 Stemmons Freeway, 10th Floor, Dallas, Texas 75247.

The new lessor, **FLEX LEASING I, LLC**, only as to the railcars listed on Annex A attached hereto, and Lessee have added the additional railcars listed on Annex A attached hereto to the Lease and wish to supplement the Memorandum of Lease.

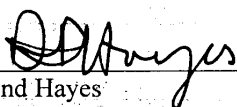
RECORDATION NO. 21209-L FILED

NOV 06 '02 11-57 AM

SURFACE TRANSPORTATION BOARD ;

IN WITNESS WHEREOF, this Memorandum of Supplement has been duly executed as
of this 3/ day of October, 2002.

FLEX LEASING I, LLC

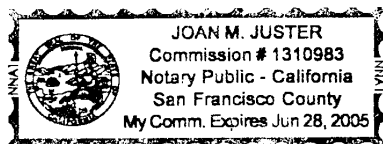

Desmond Hayes
President

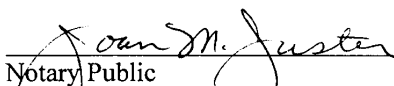
STATE OF CA)
) ss:
COUNTY OF SF)

On this 5th day of November, 2002, personally came before me, Desmond P. Hayes,
who, being by me duly sworn, says he is President of Flex Leasing I, LLC and that said writing
was signed on the date hereof by him on behalf of said company by its authority duly given.
And the said President acknowledged the said writing to be the act and deed of said company.

Witness my hand and notarial seal this 5th day of November, 2002.

SEAL




Notary Public
My Commission Expires: June 28, 2005

ANNEX A

Description of Equipment

Fifty (50) 66'0" mill gondola, 6' sides, 105-ton capacity,
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[Commercial Metals]